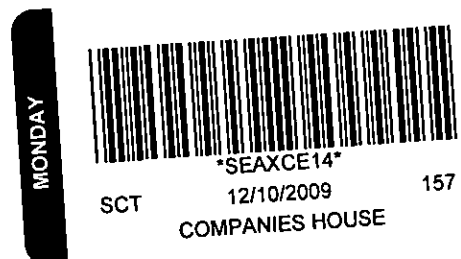


**John McGavigan Automotive Electronics Limited**

**Directors' report and financial statements**

**For the year ended 31 December 2008**

Registered number SC144766



# **John McGavigan Automotive Electronics Limited**

## **Directors and advisers**

### **Directors**

D F Taylor  
S J Mathers

### **Secretary**

C R Smith

### **Registered office**

111 Westerhill Road  
Westerhill Business Park  
Bishopbriggs  
Glasgow  
G64 2QR

### **Solicitors**

McGrigor Donald  
Pacific House  
70 Wellington Street  
Glasgow  
G2 6UA

# **John McGavigan Automotive Electronics Limited**

## **Directors' report and financial statements**

<i>Contents</i>	<i>Page</i>
Directors' report	4
Profit and loss account	6
Balance sheet	7
Notes	8

# **John McGavigan Automotive Electronics Limited**

## **Directors' report**

The directors submit their annual report together with the audited financial statements of the company for the year ended 31 December 2008.

### **Business Review**

The company did not trade during the year.

### **Directors and directors' interests**

The directors who held office during the year were as follows:

D F Taylor  
S J Mathers

None of the directors held any shares in the company at the year end, nor in the ultimate parent company.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

### **Statement of Directors' responsibilities**

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

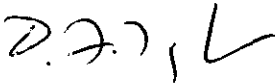
# **John McGavigan Automotive Electronics Limited**

## **Directors' report** *(continued)*

### **Auditors**

For the year ended 31 December 2008, the company was entitled to exemption from audit under Sections 249A and 249B of the Companies Act 1985.

By Order of the board



**D F Taylor**  
*Director*

111 Westerhill Road  
Westerhill Business Park  
Bishopbriggs  
Glasgow  
G64 2QR

1 September 2009

## **John McGavigan Automotive Electronics Limited**

### **Profit and loss account for the year ended 31 December 2008**

During the year ended 31 December 2008, the company did not trade, received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss and has no recognized gains or losses.

# John McGavigan Automotive Electronics Limited

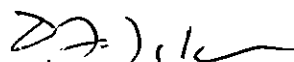
## Balance Sheet as at 31 December 2008

	Note	2008 £'000	2007 £'000
<b>Current liabilities:</b> Amounts owed to group undertakings		(136)	(136)
<b>Capital and reserves</b>			
Called up share capital	2	50	50
Profit and loss account		(186)	(186)
<b>Equity shareholders' funds</b>		(136)	(136)

The directors:

- (a) confirm that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31 December 2008 audited;
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with subsection (2) of section 249B of that Act;
- (c) acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirement of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors and authorised for issue on 1 September 2009 and signed on its behalf by:



**D F Taylor**  
Director

# **John McGavigan Automotive Electronics Limited**

## **Notes**

*(forming part of the financial statements)*

### **1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

#### ***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

The company is exempt from the requirement of Financial Reporting Standard No.1 (Revised) to prepare a cash flow statement as it is a wholly owned subsidiary undertaking.

#### **Continued financial support**

John McGavigan Limited has supported the company and has confirmed its continued policy of financial assistance.

#### ***Related Party Transactions***

Under Financial Reporting Standard No. 8, the company is exempt from the requirement to disclose related party transactions.



# John McGavigan Automotive Electronics Limited

## Notes (continued)

### 2 Share capital

	2008 £	2007 £
<i>Authorised</i>		
Ordinary shares of £1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

### 3 Ultimate parent company and controlling party

The company's ultimate parent undertaking and controlling party is Riverlake Partners LLC, incorporated in Delaware, USA. A set of the ultimate parent company financial statements is available on request from 1000SW Broadway, Suite 1010, Portland, Oregon, 97205.